

SCORING SUMMARY

COMPLETION & SUBMISSION OF THIS SCORING SUMMARY IS MANDATORY

MSHDA may reject applications that contain material errors in documentation, incomplete information, or inconsistency.

Shaded areas are for MSHDA use only.

Project Name:	
City/Twp:	
County:	
<u>Self-identification</u> (check all that apply): 1. Detroit, Hamtramck, Highland Park (DHHP) <input type="checkbox"/> 2. Poverty Distressed Cities (PDC) <input type="checkbox"/> 3. Permanent Supportive Housing <input type="checkbox"/> 5. Cool Cities or Next Detroit Neighborhood Initiative <input type="checkbox"/> 6. Preservation <input type="checkbox"/> 7. Underserved Populations – Native American <input type="checkbox"/> 8. Underserved Populations – Affordable Assisted Living <input type="checkbox"/> 9. Tax Exempt Bond Financing <input type="checkbox"/> 10. Elderly – Statutory Set-Aside <input type="checkbox"/> 11. Nonprofit – Statutory Set-Aside <input type="checkbox"/> 12. Rural housing – Statutory Set-Aside <input type="checkbox"/> 13. Eligible distressed area – Statutory Set-Aside <input type="checkbox"/> <div style="text-align: right;"><input type="checkbox"/></div>	Funding Round: Point Self Score: MSHDA Point Score: <div style="background-color: #cccccc; height: 100px;"></div>

Selection Criteria		Possible Points	Self Score	Awarded
A. Project Location				
1. Housing Needs Characteristics				
a. Housing Needs Score (From www.michigan.gov/mshda) Census tract(s) #: _____		10	_____	_____
b. County Needs Score		5	_____	_____
2. Locality/Neighborhood				
<p>Points will be awarded to projects that are located in any of the following designated areas. Applicants will receive 1 point for each designation up to a maximum of 5 points total.</p> <ul style="list-style-type: none"> ▪ Empowerment Zone <input type="checkbox"/> ▪ Enterprise Community <input type="checkbox"/> ▪ Renaissance Zone <input type="checkbox"/> ▪ Core Community <input type="checkbox"/> ▪ Cool Cities Neighborhood <input type="checkbox"/> ▪ Renewal Community <input type="checkbox"/> ▪ Qualified Census Tract <input type="checkbox"/> ▪ Difficult to Development Area <input type="checkbox"/> ▪ Next Detroit Neighborhoods <input type="checkbox"/> <p>Documentation must be provided in Exhibit 18. Include census tract numbers where applicable. If applying as a Cool City, all information in Exhibit 27 must also be provided.</p> <p>Points may be determined by visiting: http://www.mshda.info/mfca/points/</p>		5	_____	_____

Selection Criteria		Possible Points	Self Score	Awarded
3. Community Revitalization Projects that are located where a community revitalization plan is in place and a sponsor can demonstrate that the proposed development contributes to the plan. Additional points may be awarded for projects that can demonstrate the following:		10	_____	_____
a. Projects utilizing existing housing.		5	_____	_____
b. Projects that meet the definition of adaptive re-use or that are converting a vacant building(s) into mixed use or a 100% housing development.		5	_____	_____
c. Projects that meet the definition of New Economy/Downtown.		10	_____	_____
d. Projects that are a) in DHHP and b) are located in neighborhoods that are part of a targeted housing initiative by a local, state, or federal government agency.		5	_____	_____

Selection Criteria			Possible Points	Self Score	Awarded
B. Project Financing					
1. Tax Abatement A project application that submits evidence of local support in the form of tax abatement may receive points according to the chart below. These points will also be available to acquisition/rehabilitation/preservation projects for which tax abatement has previously been in place and the municipality has extended. To receive any points for tax abatement, any project specific tax abatement ordinance or area-wide tax abatement ordinance with a qualifying resolution submitted with an application must meet Authority requirements and must state the length of time the PILOT will be in effect. Projects located in the City of Detroit must submit the project specific tax abatement resolution or a copy of the Detroit tax abatement ordinance, and a letter from the City of Detroit stating that the project is eligible for tax abatement. If location in a Renaissance Zone is presented as evidence of tax abatement, the project must document that tax abatement will be effective for the 15 year compliance period. Points will be awarded under the highest applicable category, not under multiple categories.			15	_____	_____
Tax Abatement Categories	Elderly Project	Family, Permanent Supportive Housing			
Letter from municipality stating that the PILOT ordinance will be in effect for 15 years or more, it is on the approving board's agenda, and the date that the PILOT is expected to be approved	3 Points	6 Points			
Project-specific tax abatement ordinance in place for the entire 15 year compliance period	5 Points	10 Points			
Project-specific tax abatement ordinance in place for longer than 15 year compliance period	10 Points	15 Points			

Selection Criteria				Possible Points	Self Score	Awarded
2. Federal, State, or Local Funding Projects utilizing financing or contributions from federal, state, or local sources (exclusive of Fannie Mae and Freddie Mac) where the credit is needed to make a project feasible and to serve very low income families (e.g., HOME, CDBG, etc.) may receive up to 15 points. Evidence of the financing (including amount, terms, and interest rate), dated within 30 days of the application due date, must be submitted with the application. To obtain points for CIP or AHP financing, a commitment letter from the FHLB must be submitted. <u>Points will be awarded only for long-term permanent financing.</u> (Refer to Section VI(A)(2) on page 14 of Primary Application)				15	_____	_____
Funding Categories	Federal / State Historic / Brownfield Tax Credits	CIP	MSHDA, HOME, RHS, AHP, HUD (including HOPE VI), CDBG			
Projects utilizing federal, state or local permanent financing for more than 10% of total development cost	5 Points	5 Points	5 Points			
[row intentionally omitted]						

Amount of total development cost: \$			
Type of Financing	Amount of Financing	% of TDC	
1.	\$	%	
2.	\$	%	
3.	\$	%	
4.	\$	%	

Selection Criteria	Possible Points	Self Score	Awarded
C. Project Characteristics			
<p>1. Reservation for Families with Children / Community Space for Elderly Projects</p> <p>Family projects that reserve at least 10% of the two or more bedroom units* for households with children will receive 10 points. These points are not available to projects serving the elderly. (Refer to Section IV(B)(1) on page 10 of Primary Application)</p> <p>Reserved units: _____ Total 2+ bedroom units*: _____ Percentage: _____</p> <p>— or —</p> <p>Projects serving the elderly that qualify for the elderly set-aside will receive 10 points for providing community space for use by tenants. To receive points, the community room must, at a minimum, be sized at 15 square feet (net usable floor space) per residential unit. It may be used for activities such as dining, crafts, exercise, medical clinic, socializing, or any other activity or use that may benefit elderly tenants. This space is envisioned as one room or contiguous space, and does not include common space such as hallways, offices, or lobbies. A drawing identifying square footage must be submitted for <u>all</u> community space. (See Exhibit 23)</p> <p>Total residential units*: _____ Minimum square footage: _____ (Res. units X 15) Community space provided: _____</p> <p>*Including market-rate units, but excluding management units</p>	10	_____	_____
<p>2. Economic Integration</p> <p>Projects that promote economic integration by serving market rate tenants in at least 20% of residential units (exclusive of management units) will receive 5 points. Market rate units must be evenly distributed among bedroom types and buildings, except in elderly projects. The IR Code states that scattered site projects cannot include market rate units.</p> <p>Number of market rate units: _____ Total residential units*: _____ Percentage of market rate units: _____</p> <p>*Including market-rate units, but excluding management units</p>	5	_____	_____

Selection Criteria									Possible Points	Self Score	Awarded
3. Low Income Targeting Points will be awarded to projects according to the table below insofar as the owner also agrees to restrict rents for those tenants to 30% of the applicable imputed household income for the applicable bedroom size. Both income and rents for scoring purposes will be based on <u>area median income</u>. No points will be awarded for units serving tenants at income and rent levels higher than 50% of area median income. The lower rent targeting must be evenly distributed among bedroom types. Also, the market rate units must be evenly distributed among bedroom types and buildings, except for elderly projects.									50	_____	_____
Points Matrix	Percent of Area Median Income										
Percent of Low Income Units to Total Units		50	45	40	35	30	25	20			
	50	25	27.5	30	32.5	35	37.5	40			
	45	22.5	25	27.5	30	32.5	35	37.5			
	40	20	22.5	25	27.5	30	32.5	35			
	35	17.5	20	22.5	25	27.5	30	32.5			
	30	15	17.5	20	22.5	25	27.5	30			
	25	12.5	15	17.5	20	22.5	25	27.5			
	20	10	12.5	15	17.5	20	22.5	25			
	15	7.5	10	12.5	15	17.5	20	22.5			
	10	5	7.5	10	12.5	15	17.5	20			
	5	2.5	5	7.5	10	12.5	15	17.5			
Percentages falling between those outlined in the table will be <u>rounded downward</u> . Each point increment will be used only once in the calculation of total points.											

****See next page for example****

_____	% of units at	_____	% of AMI =	_____	points
_____	% of units at	_____	% of AMI =	_____	points
_____	% of units at	_____	% of AMI =	_____	points
_____	% of units at	_____	% of AMI =	_____	points
_____	% of units at	_____	% of AMI =	_____	points
_____	% of units at	_____	% of AMI =	_____	points
TOTAL POINTS = 					

EXAMPLE:

A 49-unit project has 8 units at 30% of Area Median Income (AMI), 15 units at 40% of AMI, 14 units at 50% AMI, and 12 units at 60% AMI. This equates to 16.33% (8 units/49 total units) at 30% AMI, 30.61% at 40% AMI, 28.57% at 50% AMI, and 24.49% at 60% AMI. These percentages can also be obtained from the chart titled Low Income Tenant Targeting on page 10 of the Primary Application. In addition, with regard to the total points in this section, no partial points will be awarded and the maximum amount of points is 50. Examples of these situations would be: if a total of 47.5 points is achieved, the total would be rounded down to 47 points; or if a project receives 55 points it would be reduced to 50.

Point calculation for low income targeting:

<u>16.33</u>	% of units at	<u>30</u>	% of AMI =	<u>17.5</u>	points
<u>30.61</u>	% of units at	<u>40</u>	% of AMI =	<u>20</u>	points
<u>28.57</u>	% of units at	<u>50</u>	% of AMI =	<u>12.5</u>	points
<u>24.49</u>	% of units at	<u>60</u>	% of AMI =	<u>0</u>	points
	% of units at		% of AMI =		points
	% of units at		% of AMI =		points
TOTAL POINTS = 50					

In this example, a total of 50 points is achieved. The points earned can be seen in the chart below.

Points Matrix	Percent of Area Median Income							
		50	45	40	35	30	25	20
Percent of Low Income Units to Total Units	50	25	27.5	30	32.5	35	37.5	40
	45	22.5	25	27.5	30	32.5	35	37.5
	40	20	22.5	25	27.5	30	32.5	35
	35	17.5	20	22.5	25	27.5	30	32.5
	30	15	17.5	20	22.5	25	27.5	30
	25	12.5	15	17.5	20	22.5	25	27.5
	20	10	12.5	15	17.5	20	22.5	25
	15	7.5	10	12.5	15	17.5	20	22.5
	10	5	7.5	10	12.5	15	17.5	20
	5	2.5	5	7.5	10	12.5	15	17.5
	Percentages falling between those outlined in the table will be rounded downward . Each point increment will be used only once in the calculation of total points.							

Selection Criteria	Possible Points	Self Score	Awarded
<p>4. Affordability Commitment</p> <p>Projects that agree to commit to an extended use period longer than 15 years (i.e., beyond the minimum total commitment of 15 years compliance plus 15 years extended use = 30 years) will receive 0.34 points for each additional year, up to a maximum of 5 points. Fractional points will be rounded down. Thus, a project committing to a total affordability period of 45 years would earn the maximum 5 points.</p> <p>Projects are only eligible for these points if a MSHDA-approved and legally binding deed, land trust or regulatory agreement containing and evidencing appropriate restrictions will be recorded in the county land records upon execution.</p>	5	_____	_____
<p>5. Lease/Purchase Option</p> <p>Projects that agree to transfer 100 percent of the housing tax credit units' ownership at the end of the initial 15-year compliance period from the initial ownership entity of the project to tenant ownership will receive 8 points. To qualify for the points, the owner must provide a detailed proposal for eventual tenant ownership. Projects are only eligible for these points with a MSHDA-approved deed land trust containing appropriate restrictions.</p> <p>(Refer to Section II(B)(1) on page 1 of Primary Application) (See Tab W, LIHTC Policy #5 for qualifications)</p>	8	_____	_____
<p>6. Michigan Products</p> <p>Projects that can demonstrate the use of products and goods that are manufactured by Michigan-based corporations <u>and</u> that are incorporated into the proposed development will receive 3 points. (Submit certification from architect as Exhibit 26; See Tab HH)</p>	3	_____	_____

Selection Criteria			Possible Points	Self Score	Awarded
D. Sponsor/Management Agent Characteristics					
1. Previous Experience of General Partner/LLC Previous successful participation by a general partner or member of a limited liability company in the proposed development utilizing the LIHTC or other programs producing low-income housing will receive the following points under the highest applicable category, not under multiple categories. Points are based on years placed in service. (Applicants must complete form on page 25 of primary application outlining previous experience in order to receive points under this section. Submit form as Exhibit 11a)			10	_____	_____
Project Size, Placed in Service Yrs	Property outside Michigan	Property in Michigan			
6 units or fewer, > 3 years	1 Points	2 Point			
> 6 units, 1 to 3 years	3 Points	5 Points			
> 6 units, > 3 years	7 Points	10 Points			
Michigan-based business (organized or incorporated and actively doing business in Michigan for at least 1 year from application date)			2	_____	_____
2. Previous Experience of Management Agent Previous successful participation by a management agent in managing low-income housing tax credit projects, with at least three years of experience. Points will be awarded only if the date in which management began such project(s) is included in the application, and will be awarded under the highest applicable category, not under multiple categories. Points are based on years managed. (Applicants must complete form on page 26 of primary application outlining previous experience in order to receive points under this section. Submit form as Exhibit 11b)			10	_____	_____
Project Size, Years Managed	Property outside Michigan	Property in Michigan			
6 units or fewer, > 3 years	1 Points	2 Points			
> 6 units, > 3 years	7 Points	10 Points			
Michigan-based business (organized or incorporated in Michigan and actively doing business in Michigan for at least 1 year from application date)			2	_____	_____

Selection Criteria	Possible Points	Self Score	Awarded
<p>3. Poor Previous Participation of Applicant</p> <p>Poor previous participation on the part of the Applicant, or any related party will be penalized in the form of negative points. This includes, but is not limited to, failure to utilize a Commitment or Allocation of credit, failure to meet requirements necessary to obtain a Carryover Allocation after notification has been provided to the Authority that the requirements would be met, inability to complete a previous project within three years of first submission, foreclosure or granting of a deed in lieu of foreclosure, failure to submit Owner's Certification and compliance monitoring information, repeated failure to submit required tax credit or compliance monitoring documentation in a timely manner, or serious and repeated violation of program requirements as determined by the Authority.</p> <p><i>Negative points will be imposed on Applicants for three years following the instance of poor participation.</i></p>	-20	_____	_____
<p>4. Poor Previous Participation of Management Agent</p> <p>Poor previous participation on the part of the management agent will be penalized in the form of negative points. This may include, but is not limited to, failure to provide correct information on monitoring reports, failure to verify and/or calculate tenant income and rents in accordance with federal regulations, or serious and repeated violation of program requirements as determined by the Authority.</p> <p><i>Negative points will be imposed on the management agent for three years following the instance of poor participation.</i></p>	-20	_____	_____

Selection Criteria	Possible Points	Self Score	Awarded								
<p>5. Nonprofit Participation</p> <p>Projects involving nonprofit ownership will receive 5 points if all of the following criteria are met:</p> <ul style="list-style-type: none"> ▪ The nonprofit must be a 501(c) (3) or 501(c) (4) entity. ▪ The nonprofit must be a local, community-based organization with representation on its governing board from the local community in which the project is to be located, or representatives of the population it serves. ▪ The nonprofit must be organized in the State of Michigan, and must be in good standing. ▪ The nonprofit must not be affiliated with or controlled by any for-profit organization. ▪ No individuals or entities involved with or related to any potential for-profit participant in the development may be involved with or related to the creation or management of the nonprofit. ▪ The nonprofit must have been successfully engaged in the business of fostering low-income housing in its geographic area of operation, or fostering housing for the population it serves, for a minimum of three years. ▪ The nonprofit must have more than a 50% general partner interest in the proposed project, have a concomitant interest in the developer fee, and must be the managing general partner of the project. ▪ The nonprofit must be actively involved with the local community in which the project is located. ▪ The nonprofit must demonstrate the financial capacity to undertake the development of the project. <p>If there is more than one nonprofit owner, the owner with more than 50% ownership must provide the required information.</p> <table border="0"> <tr> <td>Nonprofit Name</td> <td>% ownership</td> </tr> <tr> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> </tr> </table> <p>Documentation Checklist (mark all included with application)</p> <ul style="list-style-type: none"> <input type="checkbox"/> Documentation of federal 501(c)(3) or (4) status <input type="checkbox"/> Certified Articles of Incorporation* <input type="checkbox"/> Copy of by-laws <input type="checkbox"/> List of board of directors, if applicable (including address of each board member) <input type="checkbox"/> Executed agreement between the sponsor and the non-profit if the project is a joint venture <input type="checkbox"/> Description of the non-profit's previous experience in housing (use form provided in the Primary Application) <input type="checkbox"/> Current Certificate of Good Standing* <input type="checkbox"/> Map outlining service area of non-profit, including specific location(s) and name(s) of affiliated or proposed developments <input type="checkbox"/> Narrative describing the non-profit's involvement in the local community <input type="checkbox"/> Proof of CHDO approval (if applicable) <p>* Dated within 30 days of application due date</p>	Nonprofit Name	% ownership	_____	_____	_____	_____	_____	_____	5	_____	_____
Nonprofit Name	% ownership										
_____	_____										
_____	_____										
_____	_____										

Selection Criteria	Possible Points	Self Score	Awarded
E. Readiness to Proceed			
<p>1. Complete Readiness to Proceed</p> <p>Bonus points may be awarded for a project's Readiness to Proceed evidenced by submission at application stage of <u>all</u> of the following:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Firm commitment of all federal, state, and local financing or contributions which will apply to the project and are dated within 30 days of application due date¹ <input type="checkbox"/> Firm commitment for permanent financing, dated within 30 days of application due date, which is accepted by the sponsor² <input type="checkbox"/> Firm commitment for construction financing, dated within 30 days of application due date, which is accepted by the sponsor. <input type="checkbox"/> For projects needing tax abatement to achieve financial feasibility, the project specific tax abatement ordinance or an area-wide tax abatement ordinance with a qualifying resolution which meet Authority requirements³ <input type="checkbox"/> Evidence from the municipality of final site plan approval⁴ <input type="checkbox"/> Evidence from the municipality of proper zoning⁵ <input type="checkbox"/> Formation of ownership entity⁶ <p>Projects receiving points under this category will be required to proceed to closing and disbursement of the construction loan or equity syndication proceeds and, within 120 days of the issuance of the Reservation by the Authority, to provide the Authority with copies of the following:</p> <ul style="list-style-type: none"> • Record of the disbursement of the equity or construction loan • Recorded notice of commencement (or evidence that the notice has been received for recording) unless on tribal land • Recorded deed to the property (or evidence that the deed has been received for recording) or long-term lease on tribal land • All building permits necessary to begin construction, or a letter from the municipality stating that the permits will be issued upon payment of fees • Appraisal for rehabilitation projects and for new construction projects with an identity of interest 	25	_____	_____

¹ For CIP financing, a commitment letter from the FHLB. For Authority financing, a copy of the Mortgage Loan Feasibility Resolution.

² For RHS projects, the 1944-51 (multifamily housing obligation fund analysis) or a letter signed by an official of RHS which commits funds to the project; for conventional construction and permanent financing, letters of commitment from the lender which are accepted by the sponsor, or signed mortgage documents. For Authority financing, a copy of the Mortgage Loan Feasibility Resolution.

³ For projects located in the City of Detroit, the project specific tax abatement resolution, or the Detroit tax abatement ordinance and a letter from the City of Detroit stating that the project is eligible for tax abatement. Projects not relying on tax abatement for financial feasibility must indicate tax expenses in the Application.

⁴ For rehabilitation projects, a letter from the municipality indicating that the relevant board or commission of the municipality has reviewed the proposal, including the level of rehabilitation work to be completed, the site, and that no further plan approvals are necessary.

⁵ For rehabilitation projects a letter from the municipality must be submitted, stating that the zoning is compatible with the proposed use of the buildings.

⁶ Documentation submitted to the Department of Labor and Economic Growth's Bureau of Commercial Services, and certification dated within 30 days of application due date.

Selection Criteria	Possible Points	Self Score	Awarded
2. Partial Readiness to Proceed If a project does not qualify for complete readiness to proceed, it may receive points for each of the following. A project that receives points in the preceding section for complete readiness to proceed will <u>not</u> be awarded additional points for these items:			
a. Firm commitment for construction financing that is dated within 30 days of application due date and is accepted by the sponsor (for Authority financing, a copy of the Mortgage Loan Feasibility Resolution). (Attach as Exhibit 9a)	5	_____	_____
b. Evidence from the municipality that the proposed site is already properly zoned for the intended use. ⁷ (Attach as Exhibit 3)	5	_____	_____
c. Evidence from the municipality that the proposed site has received site plan approval. ⁸ (Attach as Exhibit 16)	5	_____	_____

⁷ These points will be available for rehabilitation projects only if a letter from the municipality is submitted with the application stating that the zoning is compatible with the proposed use of the building(s).

⁸ These points will be available for rehabilitation projects only upon submission at application of a letter from the municipality indicating that the relevant board or commission of the municipality has reviewed the proposal, including the level of rehabilitation work to be completed, the site, and that no further plan approvals are necessary.

Selection Criteria	Possible Points	Self Score	Awarded
F. Preservation Developments			
<p>Preservation projects will receive points for the following:</p> <ol style="list-style-type: none"> 1. Less than 10% increase in rent over previous levels following rehabilitation. 2. Preserving existing project-based tenant subsidies for length of compliance period. 3. Preserving existing project-based tenant subsidies for 5 years beyond compliance period. (choose the point scoring that best matches your subsidy contract term, do not count both #3 and #4 together). 4. Preserving existing project-based tenant subsidies for 10 or more years beyond compliance period. (choose the point scoring that best matches your subsidy contract term, do not count both #3 and #4 together). 5. Acquisition cost less than 60% of the total development cost. 6. Project lacks sufficient unrestricted capital to address replacement of items identified in the Capital Needs Assessment as having already exhausted their useful life as determined by the Authority. 7. Project is a high risk or distressed property as determined by the Authority. 8. Project requires rehabilitation in excess of \$15,000 per unit as supported by a Capital Needs Assessment satisfactory to MSHDA. Do not count both #8 and #9 together. 9. Project a) meets the Preservation threshold requirements, b) needs rehabilitation expenses of at least \$30,000 per unit as supported by a CNA satisfactory to MSHDA, and c) has an acquisition cost no more than sixty percent (60%) of the total development cost. Do not count both #8 and #9 together. 10. Project has (a) a commitment of funds from a local government of at least \$5,000 per unit and proof of being part of a community revitalization effort, or (b) previously existing federal project-based rental assistance remains in place for at least thirty percent (30%) of the total units. 11. Project involves replacement or redevelopment of public housing units. 	<p>10</p> <p>5</p> <p>2</p> <p>3</p> <p>1</p> <p>1</p> <p>5</p> <p>5</p> <p>15</p> <p>15</p> <p>15</p>	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>
G. NEW URBANISM/GREEN COMMUNITIES (Transfer Score from Leeds New Urbanism/Green Communities Checklist)	10		
TOTAL			

QUICK REFERENCE SHEET		Possible Points	Self Score	Awarded
A. Project Location				
1. Housing Needs Characteristics				
a. Census Tract Needs Score		10		
b. County Needs Score		5		
2. Locality/Neighborhood		5		
3. Community Revitalization Plan		10		
a. Existing housing		5		
b. Adaptive Reuse/Vacant		5		
c. New Economy/Downtown		10		
d. Targeted Initiative Project		5		
B. Project Financing				
1. Tax Abatement		15		
2. Federal, State, or Local Funding		15		
C. Project Characteristics				
1. Families with Children / Community Space		10		
2. Economic Integration		5		
3. Low Income Targeting		50		
4. Affordability Commitment		5		
5. Lease/Purchase Option		5		
6. Michigan Products		3		
D. Sponsor Characteristics				
1. Previous Experience of General Partner/LLC		10		
Michigan-based Business		2		
2. Previous Experience of Management Agent		10		
Michigan-based Business		2		
3. Poor Previous Participation of Sponsor		-20		
4. Poor Previous Participation of Management Agent		-20		
5. Nonprofit Participation		5		
E. Readiness to Proceed				
1. Complete Readiness to Proceed		25		
2. Partial Readiness to Proceed				
a. Construction Financing Commitment		5		
b. Proper Zoning		5		
c. Site Plan Approval		5		
F. Preservation Developments				
1. Less than 10% increase in rent over previous levels following rehab		10		
2. Preserving existing project-based tenant subsidies for length of compliance period		5		
3. Preserving existing project-based tenant subsidies for 5 years beyond compliance period.		2		
4. Preserving existing project-based tenant subsidies for 10 or more years beyond compliance period.		3		
5. Acquisition cost less than 60% of the total replacement costs.		1		
6. Lacks sufficient unrestricted capital funds to provide renovations and repairs on an ongoing basis.		1		
7. High risk or distressed property/not beyond point of demolition.		5		
8. Project requires rehabilitation in excess of \$15,000 per unit.		5		
9. Preservation with rehab above \$30,000/unit and acquisition cost below 60% of total project budget		15		
10. Local government commitment or PBRA for > 30% of units		15		
11. Replacement or redevelopment of public housing		15		
G. New Urbanism/Green Communities		10		

GRAND TOTAL		
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